

Message Text

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TO USMISSION OECD PARIS IMMEDIATE

INFO AMEMBASSY THE HAGUE

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E.O. 11652: N/A

TAGS: ECON, OECD

SUBJECT: OECD EDRC REVIEW OF THE NETHERLANDS JANUARY 13

REFS: (A) OECD PARIS 381

(B) THE HAGUE 121

WE AGREE WITH LINE OF QUESTIONING SUGGESTED BY MISSION
PARA 10 REF (A) AND EMBASSY THE HAGUE PARA 2 REF (B).
SECRETARIAT AND MISSION COMMENTED ON CAPITAL DEEPENING
NATURE OF MUCH RECENT INVESTMENT IN THE FACE OF CURRENT
AND EXPECTED LOW LEVELS OF EMPLOYMENT AND OUTPUT. SUCH
INVESTMENT MAY OF COURSE LEAD TO UNDESIRE SUBSTITUTION
OF CAPITAL FOR LABOR. GIVEN GROWTH OF PUBLIC TRANSFERS
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WITH POSSIBLE RESULTING PRESSURES ON PRICES AND FINANCIAL

POSITION OF FIRMS (PARA 8 REF A), MISSION MIGHT ASK GON
REPS WHETHER CONSIDERATION MIGHT BE GIVEN IN THESE CIR-
CUMSTANCES TO POSSIBLE STIMULATION OF LABOR MARKETS BY
LOWERING THE SOCIAL SECURITY CONTRIBUTION RATES FOR
WORKERS PAID BY FIRMS. KISSINGER

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